

§ 1320.20

12 CFR Ch. XIII (1–1–12 Edition)

to the Council under paragraph (a) of this section, the Council shall—

(1) Determine that it has reasonable cause to believe that the financial market utility is, or is likely to become, systemically important, considering the standards set out in §1320.10; or

(2) Determine that it has reasonable cause to believe that the designated financial market utility is no longer, or is no longer likely to become, systemically important, considering the standards set out in §1320.10; and

(3) Coordinate with the Supervisory Agency for the financial market utility to determine if the information is available from, or may be obtained by, the Supervisory Agency in the form, format, or detail required by the Council.

(c) *Timing of response from the appropriate Supervisory Agency.* If the information, reports, records, or data re-

quested by the Council under paragraph (b)(3) of this section are not provided in full by the Supervisory Agency in less than 15 calendar days after the date on which the material is requested, the Council may request the information directly from the financial market utility with notice to the Supervisory Agency.

(d) *Notice to financial market utility of information collection requirement.* In requiring a financial market utility to submit information to the Council, the Council shall provide to the financial market utility the following—

(1) Written notice that the Council is considering whether to make a proposed determination under §1320.12; and

(2) A description of the basis for the Council's belief under paragraphs (b)(1) or (b)(2) of this section.

CHAPTER XIV—FARM CREDIT SYSTEM INSURANCE CORPORATION

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PART 1400—ORGANIZATION AND FUNCTIONS

Subpart A—Organization and Functions

Sec.

1400.1 Farm Credit System Insurance Corporation.

1400.2 Board of Directors of the Farm Credit System Insurance Corporation.

1400.3 Organization of the Farm Credit System Insurance Corporation.

Subpart B [Reserved]

AUTHORITY: 12 U.S.C. 2277a-5; 12 U.S.C. 2277a-7.

SOURCE: 55 FR 36610, Sept. 6, 1990, unless otherwise noted.

Subpart A—Organization and Functions

§ 1400.1 Farm Credit System Insurance Corporation.

The Farm Credit System Insurance Corporation (Corporation) was created by sections 5.52 and 5.58 of the Farm Credit Act of 1971 (Act) to carry out the responsibilities set out in part E of title V of the Act, including insuring the timely payment of principal and interest on notes, bonds, debentures, and other obligations issued under subsection (c) or (d) of section 4.2 of the Farm Credit Act on behalf of one or more Farm Credit System banks.

§ 1400.2 Board of Directors of the Farm Credit System Insurance Corporation.

The Board of Directors of the Farm Credit System Insurance Corporation is entrusted with the responsibility to manage the Corporation. The Board of Directors consists of the members of the Farm Credit Administration Board. The Chairman of the Corporation is elected by the members of the Board.

§ 1400.3 Organization of the Farm Credit System Insurance Corporation.

Officers of the Corporation shall be appointed by the Board of Directors of the Corporation. Current information on the organization of the Corporation may be obtained from the Corporation, 1501 Farm Credit Drive, McLean, Virginia 22102-0826.

Subpart B [Reserved]

PART 1401—EMPLOYEE RESPONSIBILITIES AND CONDUCT

AUTHORITY: 5 U.S.C. 7301; 12 U.S.C. 2277a-7.

§ 1401.1 Cross-references to employee ethical conduct standards and financial disclosure regulations.

Board members, officers, and other employees of the Farm Credit System Insurance Corporation are subject to the Standards of Ethical Conduct for Employees of the Executive Branch at 5 CFR part 2635, the Farm Credit System Insurance Corporation regulation at 5 CFR part 4001, which supplements the Executive Branch-wide Standards, and the executive branch-wide financial disclosure regulations at 5 CFR part 2634.

[60 FR 30778, June 12, 1995]

PART 1402—RELEASING INFORMATION

Subpart A [Reserved]

Subpart B—Availability of Records of the Farm Credit System Insurance Corporation

Sec.

1402.10 Official records of the Farm Credit System Insurance Corporation.

1402.11 Current index.

1402.12 Identification of records requested.

1402.13 Request for records.

1402.14 Response to requests for records.

1402.15 Business information.

Subpart C—Fees for Provision of Information

1402.20 Definitions.

1402.21 Categories of requesters—fees.

1402.22 Fees to be charged.

1402.23 Waiver or reduction of fees.

1402.24 Advance payments—notice.

1402.25 Interest.

1402.26 Charges for unsuccessful searches or reviews.

1402.27 Aggregating requests.

AUTHORITY: Secs. 5.58, 5.59 of the Farm Credit Act (12 U.S.C. 2277a-7, 2277a-8); 5 U.S.C. 552; 52 FR 10012; E.O. 12600, 52 FR 23781, 3 CFR, 1987 Comp., p. 235.

SOURCE: 59 FR 24638, May 12, 1994, unless otherwise noted.